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ITALIAN TEXTILE MACHINERY: ORDERS INTAKE STILL ON DOWNTURN IN FOURTH QUARTER 2020

The index of orders intake for Italian textile machinery compiled by ACIMIT, the Association of Italian Textile Machinery Manufacturers, for the period from October-December 2020 was down by 5% compared to the same period in 2019. The index value remained at 90.0 points (2015 basis = 100).

The negative performing trend both abroad and in Italy has weighed on the overall result. On foreign markets, orders intake recorded a 5% decline, while the domestic market recorded a decline of 6% on the fourth quarter of 2019.

On an annual basis, the total index declined by 26% compared to 2019. This result is primarily due to a marked downsizing in orders intake for the first half of the year, which was not entirely balanced by the progressive recovery in the last two quarters of 2020. The decrease amounted to 25% abroad and 30% on the domestic side.

ACIMIT president Alessandro Zucchi commented that *"Severe travel restrictions along with the cancellation of most trade fairs, as evident consequences of the pandemic, have heavily influenced business operations, already compromised by a general slowdown in investments in the textile sector."*

Zucchi added that *"A deep sense of uncertainty also affects 2021, with no signs of a recovery in this first half of the year. The vaccination campaign has begun slowly, jeopardizing the restoring of safety conditions that would otherwise enable technicians and salesmen to travel. We do expect a partial recovery, but only as of the second half of the year."*

In the meantime, ITMA 2023 - the world's foremost textile machinery trade show, scheduled to be held in Milan - was officially launched. Following the success of 2015, Milan is once again ready to host the essential event that features a high level of innovation on show by exhibiting manufacturers. *"I won't hide how proud our Association and indeed all Italian textile machinery manufacturers are to be able to host the event in Italy,"* states ACIMIT's president, *"Although still a long way off, ITMA 2023 is a goal towards which our companies are already working, allowing us to speed up the process of continuous innovation that is a hallmark of Italy's textile machinery industry."*

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